FINANCIAL FLASHES

SILVER
AS IT AFFECTS CANADA

The United States recent move in the remonetization of silver continues to create a good deal of discussion both for and against the plan and many articles of interest have appeared on the subject in various publications. To the average Canadian citizen it may appear that all the hullabulo about the "White Metal" is of little interest to them and while the individual may not be affected directly through higher prices for silver, it is certain that from a national standpoint they should be very much interested in the subject as it would seem certain that Canada stands to benefit considerably should world prices for the metal go higher. That this seems likely is the opinion expressed by many experts who figure that .75 cents or even $1.00 per ounce is a possibility next year.

Should this prediction be fulfilled the Dominion would benefit in a variety of ways, but generally through wider markets in the Orient for both natural and manufactured products. In considering this it should be kept in mind that of about eighteen hundred million human beings on this earth some twelve hundred million do not know gold as a standard of value. Silver is their standard. In India for example if a native worker is paid a bank note for his services he immediately rushes to change the paper into silver rupees. To him, that is the only real money. In China a somewhat similar situation exists and silver is their only recognized standard of value. Would it not thus appear that an increase in the price for silver would have the effect of increasing the purchasing power of these and other countries using the silver standard? This conclusion seems natural. China for example through the increased price would get more for her metal of which she has a hugh stock and would therefore be able to buy more merchandise etc. As a Professor of Economics at one of Canada's leading Universities has stated, silver is beginning to move through Shanghai and through proceeds of sale of this metal in Europe and America, China will amass gold credits or possibly sterling credits. In view of the high price of gold bullion it seems unlikely that there will be any marked movement of that metal to China, but rather that exports of merchandise from Europe and America will be made, among which are Canadian wheat and lumber, as well as manufactured products. The same authority says that with the Dominion Government committed to a fairly heavy purchase of silver that China may sell us silver and buy our products in exchange. From another angle any further increase in the price of silver is likely to lead to several old silver producing companies resuming operations, which will, of course, result in employment for a number of people and in other ways to increased business for mining supply houses, etc.

More important, however, from a mining standpoint is the increased interest which has already been making itself evident in the Great Bear Lake district, the only new silver field discovered in recent years. Activity has increased during the current season in this section and any further advance in the price of silver would undoubtedly lead to intensified efforts in the area, in turn resulting in further employment and purchasing of supplies of various kinds. Thus in a number of ways, Canada stands to benefit materially from higher prices for silver, so that individuals, both directly and indirectly should also be keenly interested in developments in connection with the remoetization of the "White Metal."

Ontario Mineral Output Gains

Mineral production from Ontario mines for the first six months of 1934 amounted to $48,709,866.00 which compares with $32,562,511.00 for the same period in 1933. Of the above total, gold production amounted to $21,503,242.00 and it is interesting to note that these figures are taken on basis of the old standard rate of $20.67 per ounce. In other words the half yearly output would show an even greater increase than at first appears. Nickel was the next largest item on the list with $15,016,000.00 while copper at $7,525,300.00 was third.

The report prepared by the Ontario Department of Mines for the half year, from which the above figures were taken, states that the increase in tonnage milled by gold mining companies with a decline in per ounce recovery indicates that lower grade ores are being treated by the larger producers.

Construction Volume Advances

Contracts awarded for the month of August show an increase of 21 per cent over July and 11 per cent increase over June. The figures for the Dominion of Canada, as compiled by MacLean Building Reports Ltd., amounted to $13,543,900 for August, $11,190,500 for July, and $12,208,900 for June. The total value of contracts awarded for the first eight months of the year amounts to $85,651,100 as compared with $55,043,800 for the same period in 1933, an increase of 37.4 per cent.

Quebec lead the rest of the Provinces with a total of $4,918,400 while Ontario followed closely with $4,217,200 for the month.

MacFarlane Long Lac

Bought — Sold — Quoted

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MEMBERS THE TORONTO STOCK EXCHANGE

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McColl Frontenac Oil

The agressive sales policy being pursued by McColl Frontenac Oil Co., Ltd., is reported to be bringing excellent results and it is anticipated that the company will obtain its full share of business from the increased consumption of fuel and lubricating oils. Earnings for the past four years have been well ahead of dividend requirements for the preferred and common stocks and in some quarters it is expected, that, before long, some increase in disbursments on the common stock may be anticipated.

Siscoe Gold Mines

In handling 10,319 tons in August, Siscoe Gold Mines, Ltd., established a new high record, the previous best being 10,259 tons in March. Production for the month amounted to $174,857 which compares with $146,620 for the same month in 1933 and $181,294 in July this year. All figures are based on gold at $35.00

MacFarlane Long Lac Mines

Most recent reports coming from this company's property in the Long Lac Area continue to be of a very optimistic nature, particularly regarding the Number two vein which has been traced for a length of over two hundred feet, with average width running over sixteen feet.

The mineralized zone lies between the grey quartz porphyry of the footwall to the north and the chlorite schist hanging wall to the south. The strike of the vein is east-west with a dip to the south. The find is reported as being one of the most impressive looking in the district and northern buying is said to be largely responsible for the recent strength and activity in the shares.

Rouyn Reward Mines

This company is reported as having awarded contract for five thousand ft. of diamond drilling on its property adjoining Pontiac Rouyn in Rouyn Township, Quebec. Surface showings are said to be very encouraging and drilling will test conditions at depth. Should drilling results warrant it, a shaft will probably be started after drilling contract is completed.

Coniaurum Mines, Ltd.

Exploration at this company's property is recently reported to have picked up a new orebody on the 1000 foot level, west of the Goldale shaft. At time of writing ore length is said to be 280 feet, while on the 1250 foot level, what appears to be the same vein has been drifted on for over 40 feet and width averaging ten feet with values running .4 oz. per ton.

George Weston, Ltd.

It is reported that this company's earnings for the current year are running well ahead of 1933 when they were $342,174 as against $137,322 in 1932. The company during the depression years acquired modern plants in Canada, Great Britain and the United States at greatly depreciated prices and has consolidated these into a smooth and profitable organization, while other companies in the same line were operating in the red. The company has 174,136 common shares outstanding.

Long Lac Adair Mines

Further discoveries are reported from the Temagami property of Long Lac Adair Mines Ltd., by manager Frank Leslie, who states that north of the hill where the Number five vein faulted, after having been traced for a length of thirteen hundred and twenty-five feet, a new vein was picked up. Work on this vein has indicated a length of seven hundred feet at which point it runs into Cooks Lake. At the time of report, sufficient work has not been done to give details but vein appears to carry a lot of sulphides. Another vein, known as number eight, showing six feet of heavy sulphides was also uncovered this week and had been opened up for a length of forty feet.

August Railway Reports

Gross revenues of the Canadian National Railways system for ten days ending August 31st, were $4,886,852, an increase of $48,923 over the same period in 1933.

Earnings of the Canadian Pacific Railway for week ending August 30th, totalled $3,948,000 an increase of $422,000 over the same week last year.

McMillan Gold Mines

The new 125 ton mill at this company's property in the West River mineral area has been brought into production and will gradually be brought up to its full capacity. Underground work is continuing to make good progress and millfeed will be taken from the 325 and 625 oot levels to start with. Later stopeing will get under way on the 425 and 525 levels.

There is a sacredness in tears. They are not the mark of weakness, but of power. They speak more eloquently than ten thousand tongues.—W. Irving.

Tumor Study Is Advanced

Notable Discovery, Prolactin Cures Growth On Monkey

Baltimore, Md.—A notable tumor discovery, by which the recently found milk hormone, prolactin, was used with surgery to cause disappearance of a benign tumor in the breast of a male monkey, was reported in the American Journal of Cancer by three John Hopkins scientists.

Prolactin is a chemical secreted into the blood by the pituitary gland, at the base of the brain. It is so potent in ducing breast milk that it makes even a tomcat give milk.

Benign tumors are non-cancerous growths. Their study is hoped to offer more light on the cause and relief of cancer. Some medical men believe benign tumors may be forerunners of cancer, while the majority doubt it.

The experiment points to hormone unbalance as a definite cause of the benign breast tumors, male and female.

"Both new diagnostic procedures and new modes of therapy are suggested," says the report, which is made by Charles F. Geschiker, M.D., Dean Lewis, M.D., former president of the American Medical Association and Carl B. Hartman.

The non-malignant breast growths were produced in monkeys at Johns Hopkins by giving them a sex hormone, oestrin, this is a female hormone, but it induced the tumerous growths even in male monkeys.

The fact that men's glands also produce small amounts of this female hormone is cited to show that oestrin upsets may account for this type of tumor in the male human. Assays or biological tests also showed the presence of this hormone concentrated in excess in women with the benign breast troubles.

These oestrin observations strengthen the suspicion that hormone unbalance has something to do with benign breast tumors. They show too, that it is not an occasional great excess of oestrin that causes the tumors, but "prolonged and uninterrupted stimulation by oestrin."

The milk hormone prolactin which caused disappearance of male breast tumor is now being tried on female breast tumors of similar benign character.

Four types of this non-fatal tumor were studied. They were gynecomastia, which occurs most frequently in white males between the ages of 30 and 40, virginal hypertrophy, fibosarcoma and cystic disease. The report said there might possibly be some connection also between oestrin and fibrosarcoma, a rare kind of breast cancer.

Further Radio Control Seen

U.S. BAR SESSION — AFFECTS CHARACTER, QUALITY OF SERVICE.

Milwaukee, Wis.—Additional regulation of communications affecting the "character, quality and quantity" of radio broadcasting service was predicted in a report discussed by an American Bar Association committee.

The association's committee on communications which forecast last year passage of legislation creating a federal communications commission well in advance of the introduction of the Dill-Rayburn bill will present its report to the association convention which opens here.

Explaining the expected changes in regulations will evolve from the requirement that the commission submit to Congress recommendations for new legislation on all phases of its activity, the report says "the commercial consequences of the commission's regulations will be far reaching, but in all probability the social consequences will be even greater."

"With the Communications Act of 1934 as the foundation, there will be erected thereon a further extension of the law, and it is this material which will truly determine the character of regulation sought to be exercised," the report says.

"On the part of the new commission, the rules, regulations and procedural methods established by it, will substantially affect not only the great investments already made in the communication field, and the commercial telephone, telegraph and radio service available, but also the character, quality and quantity of radio broadcasting service received by the people of the country."

It's Liver That Makes You Feel So Wretched

Wake up your Liver Bile —No Calomel Necessary

For you to feel healthy and happy, your liver must pour two pounds of liquid bile into your bowels, every day. Without that bile, trouble starts. Poor digestion. Slow elimination. Poisons in the body. General wretchedness.

How can you expect to clear up a situation like this completely with mere bowel-moving salts, oil, mineral water, laxative candy or chewing gum, or roughage? They don't wake up your liver.

You need Carter's Little Liver Pills. Purely vegetable. Safe. Quick and sure results. Ask for them by name. Refuse substitutes. 25c at all druggists. 54

When Publishers Pay In Advance

(By Thomas R. Coward in Literary Observer.)

Soon after I entered the publishing business I thought it might not be a bad idea to read in advance some of the books to be brought out by the firm with which I was connected. At least, it would make a good impression.

I put in a request, therefore, for a set of galleys of a certain book the publication of which was some months in the offig. There was a complete description of it in the catalogue; there was a contract covering it, signed and in the safe; there was a jacket drawing in the manufacturing department against the day when salesmen's dummies should be made up, and the author, I knew, had received a substantial advance.

But no one, I discovered, had so much as seen the manuscript. It wasn't even in existence — at leas not in its entirety. The author was working on it, the editor had seen the first two chapters and a resume of the rest.

* * *

I learned later, of course, that this procedure is very common in publishing and has resulted in some of the finest books on the market today—and some of the worst.

A publisher finds, for example, that there is some phase of world politics, some aspect of history, some interpretation of art, on which there is little or no information available outside the strictly technical or academic publications. He feels that there should be, that there is a market for it, that there are many people who would be interested in reading about such a phase or aspect or interpretation.

He looks over the field of writers who know something about the subject he selects, chooses one whom he feels by training and experience is competent to do the kind of book that he has in mind and who is not otherwise tied up with another publisher. He arranges a conference with the writer, perhaps takes him to lunch—a hallowed publishing tradition — and presents the idea to him.

They talk it over. The writer goes home, makes a rough working outline of what he thinks the book should be, maybe writes a chapter or two. Editor and writer confer again; revise, discuss and finally come to an agreement. A contract is signed and the author gets an advance on royalty.

* * *

And again there are times when a publisher is confronted with a problem something like this; Perhaps at a house party or at a bar or in a country jail he has met some one who has been the hero of a series of adventures that would make thrilling reading. This man may have looked upon strange corners of the globe or done things no man has done before. But he is not a writer.

It is at this point that the editor intervenes with the proper solution of the problem—a "ghost writer." Time was when a ghost writer was one of those persons who was known to exist, but who was never acknowledged openly. Within recent years, however, a much more rational attitude has sprung up toward this very useful workman.

The public has grown to realize that it is unreasonable to demand that a man should be a writer in addition to being a singer, explorer, song writer, aeronaut or lion tamer. The help of the ghost writer is now openly accepted and he is frequently given credit on the title page — and quite rightly so.

Theories Are Put to Test

Trench Fighting Now Obsolete, Strategists Maintain

USE FEWER MEN

Rome.—Italian military authorities, calculating the results of the recent army manoeuvres, declared last week that trench warfare is obsolete.

TROOPS MOVE FASTER

This conclusion, they said results from their observations of the new rapidity in troop movements due partly to the greatly increased use of tanks.

They declared the first onslaught of tanks and fast moving troops would break through a line of trenches and force fighting out into the open. The movement would then become so rapid that there would be no opportunity to dig trenches nor would there be anything gained by digging them.

Contrasting the eventual war with the last they said that on the Western front when troops broke through, they entrenched themselves in new "inverted V" positions as they came up against machine gun fire.

FORCED RETIREMENT

The opposing forces then counterattacked on the basis of the inverted V force the original attackers' retirement.

Reducing Made Her Look Younger

A Burden of Fat Gone

Here is another case where the trim, slim figure of youth has displaced the coarse, fat outline of middle age. It is a housekeeper writing. She says:—

"I cannot say what weight I was, but I was very fat — a burden to myself. I have taken three bottles of Kruschen Salts, and now I am quite slender. I am over 56, and people take me for 40. I am more than proud of myself. You can take it from me that every word of this is true. I took a teaspoonful in hot water every morning till I used three bottles. Now I only take half a teaspoonful each morning. I cannot recommend the Kruschen Salts enough, for they are worth their weight in gold."—(Mrs.) A. H.

Kruschen Salts combat the cause of fat by assisting the internal organs to perform their functions properly—to throw off each day those waste products and poisons which, if allowed to accumulate, will be converted by the body's chemistry into fatty tissue.

In the eventual war, the Italian expert said, the attacking forces, after breaking through their enemy's lines, will not entrench but will continue to push forward with tanks. Consequently, the eventual war will be with the opposing forces moving back and forth much more rapidly over the battle territory with their gains and losses of ground much more considerable.

The experts said they also expected to fight the eventual war with much fewer men at the front, one reason being a greater use of mathematical weapons and another the difficulty of maintaining a service of supplies owing to enemy aircraft.

BRITAIN ACTS

London, Eng.—An increasing conviction that another war in Europe would be more open and mechanized than conflicts of the past has resulted in the creation this summer of Great Britain's first permanent tank brigade.

Explaining this important transformation within the army, a war office spokesman asserted that statements that "trench warfare has ended" are a matter of opinion. But the value of tanks is now firmly established, he added.

The ability of a large-sized tank force to make an effective move of 100 miles within 24 hours is no longer disputed, he said. But an important issue, he said, is the question of how much airplanes can interfere with the usefulness of tanks.

Only last week the first tank brigade participated in manoeuvres on the Wiltshire plains, while reconnoitering aircraft circled over the countryside across which the tanks were moving.

REFUSES TO COMMENT

While admitting that the planes were brought into the war game to make the effective operation of the tanks as difficult as possible, the war office spokesman declined to comment on the results of the manoeuvres.

Unofficial reports, however, said aviators found it difficult to keep sight of the tanks once they had deployed over the wooden countryside.

Three conditions tended to prevent a real test of the questions uppermost in the minds of British military authority.

First, privately-owned fences and other barriers which in war time would have been an obstacle, cramped the style of the tanks; second, that tanks were unaided by their own fighting aircraft, which normally would interfere with enemy planes; third, in real warfare the deductions of the enemy command would be likely to be more confused by many reports of tank movements.

IMPORTANT LESSON

It was understood that an important lesson learned in the manoeuvres was the ability of tanks to make changes in the direction of their movements without detection. It was also determined that they can be controlled easily despite wide dispersion.

The war office spokesman explained that prior to this year the British army possessed only temporary, separate tank units for training purposes.

The first brigade, now a permanent establishment, comprises a total of 205 tanks divided into four battalions. Three battalions are comprised of 27 medium and 2 light tanks each, while the fourth has 58 light tanks.

The concentration of tanks in one organization involves no increase in the total strength in tanks. The machines are up to 11 years old.

for DANDRUFF and Falling Hair, use Minard's exactly as you would any hair tonic. Do this 4 times a week and the result will be a Clean Head and Glossy Hair

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MINARD'S "KING OF PAIN" LINIMENT

Issue No. 37—'34